

Message Text

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42

ACTION AID-59

INFO OCT-01 EA-11 ADP-00 EB-11 IGA-02 OMB-01 CIAE-00

INR-10 NSAE-00 RSC-01 TRSE-00 RSR-01 COME-00 AGR-20

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FM AMEMBASSY PHNOM PENH

TO SECSTATE WASHDC 1861

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FOR STATE/ AID

E. O. 11652: N/ A

TAGS: EFIN, CB

SUBJECT: NOUVEAU MARCHE SALES, JUNE 8-25

REF PHNOM PENH 6081

1. THE TABLE BELOW SHOWS NOUVEAU MARCHE SALES FOR THE WEEKS
ENDING

JUNE 15 AND JUNE 22. ALSO INCLUDED IS ESF DATA FOR JUNE 25.

PREVIOUS DATA REPORTED REFTEL FOR THE WEEK ENDING JUNE 15 WAS
INCOMPLETE.

	MAXIMUM		MINIMUM		
DATE	DEMAND	SOLD	BID	BID	RATE
6/11	246,000	246,000	272	230	230
6/14	287,000	287			
00	280	230	230		
6/18	314,000	282,000	280	230	230
6/21	406,000	405,000	262	230	230
6/25	N/ A	490,000	N/ A	N/ A	230

2. THE BAN ON MOTORCYCELS AND CARS HAD BEEN REMOVED BY JUNE 18,
1973. THE EXACT DATE IS UNCERTAIN. HOWEVER THE NEW SUPPORT THE
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WAR TAXES WENT INTO EFFECT ON JUNE 14 AND NO SALES FOR THESE ITEMS WERE RECORDED ON THAT MARKET DAY. BEER IS IMPORTED UNDER THE WRITTEN PERMISSION OF THE MINISTRY OF COMMERCE. DETAILED COMMERCIAL BANK DATA ARE AVAILABLE FOR THE LAST TWO MARKETS REPORTED ABOVE. THE DATA SHOW (IN THOUSAND OF DOLLARS).

TOTAL CARS AND CYCLES				BEER		PHARMACEUTICALS	
DATE	SALES	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
6/2	405	154	38	16	4	92	23
6/25	409	106	26	4	1	166	41

3. TOTAL ESF REIMBURSEMENTS AS OF JUNE 25 SHOULD BE \$15,887,000, OF WHICH \$2,610,000 WOULD BE FOR PL 480 FREIGHT. THE AVERAGE REIMBURSEMENT TO DATE DURING THE MONTH OF JUNE IS \$ 306,000 EXCLUDING PL480 FREIGHT. ASSUMING THIS RATE WERE TO CONTINUE FOR THE REMAINDER OF THIS YEAR, TOTAL ESF REIMBURSEMENT DURING THAT PERIOD WOULD BE APPROXIMATELY \$16,218,000 EXCLUSIVE OF PL480 FREIGHT. PL480 FREIGHT DURING THE REMAINDER OF THIS YEAR SHOULD BE IN THE NEIGHBORHOOD OF \$3.4 MILLION. TAKING THE ABOVE TWO FIGURES WITH ESF REIMBURSEMENTS TO DATE THE TOTAL FOR THE YEAR WOULD BE \$35.5 MILLION. THIS AMOUNT WOULD BE BARELY WITHIN ESF RESOURCES PROVIDED ANTICIPATED CONTRIBUTIONS TO THE ESF INCREASE BY \$3.0 MILLION.

4. IF NOUVEAU MARCHÉ SALES (REIMBURSABLE BY THE ESF) CONTINUED AT THE RATE OF THE LAST TWO MARKET DAYS ABOVE, APPROXIMATELY \$100,000 PER MARKET ABOVE THE RATE IN PARA 3 ABOVE, THEY WOULD EXCEED ESF RESOURCES BY \$5.3 MILLION. IT IS CLEAR FROM THIS THAT SUFFICIENT MARKET PRESSURE EXISTS TO JUSTIFY MOVING THE EXCHANGE RATE UPWARD.
SWANK

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